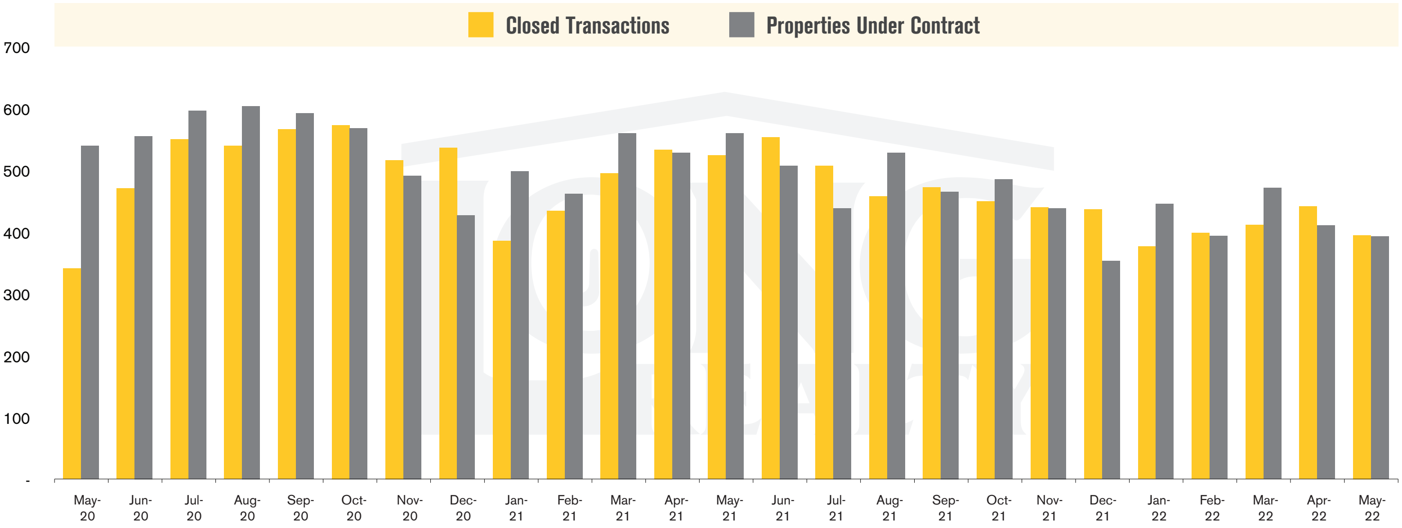
THE HOUSING REPORT

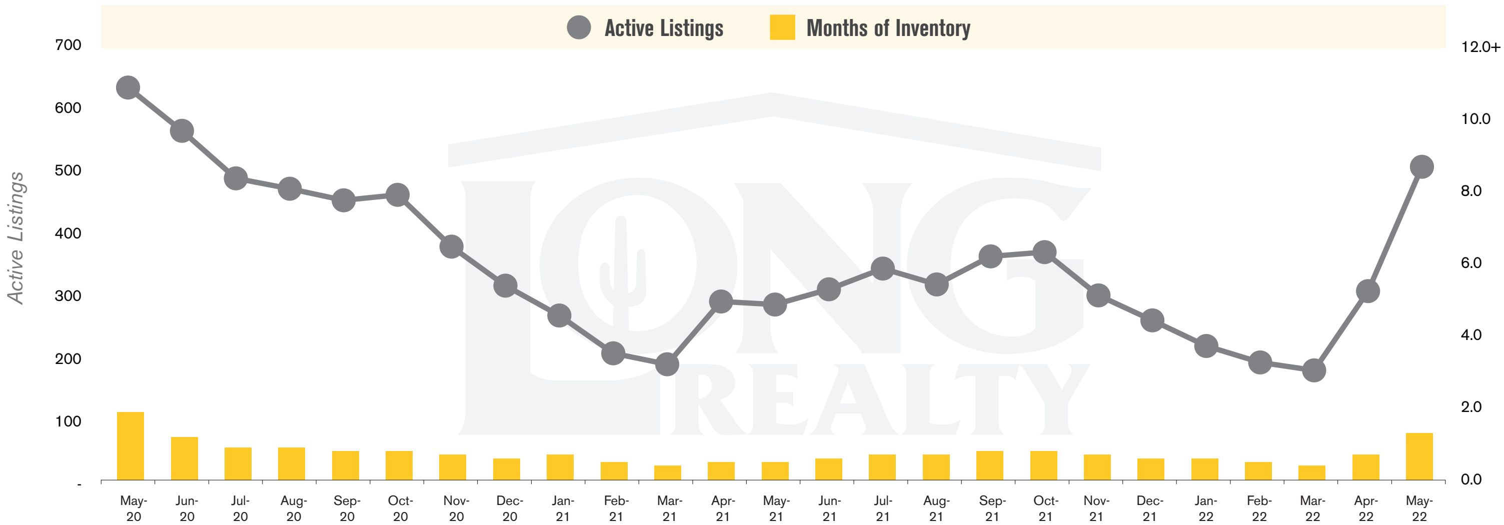
PHOENIX NORTH | JUNE 2022

In the Phoenix North area, May 2022 active inventory was 515, a 78% increase from May 2021. There were 396 closings in May 2022, a 25% decrease from May 2021. Year-to-date 2022 there were 2,030 closings, a 15% decrease from year-to-date 2021. Months of Inventory was 1.3, up from 0.5 in May 2021. Median price of sold homes was $654,243 for the month of May 2022, up 26% from May 2021. The Phoenix North area had 394 new properties under contract in May 2022, down 30% from May 2021.

CLOSED SALES AND NEW PROPERTIES UNDER CONTRACT PHOENIX NORTH



ACTIVE LISTINGS AND MONTHS OF INVENTORY PHOENIX NORTH



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Properties under contract and Home Sales data is based on information obtained from the ARMLS using TrendGraphix software. All data obtained 06/07/2022 is believed to be reliable, but not guaranteed.

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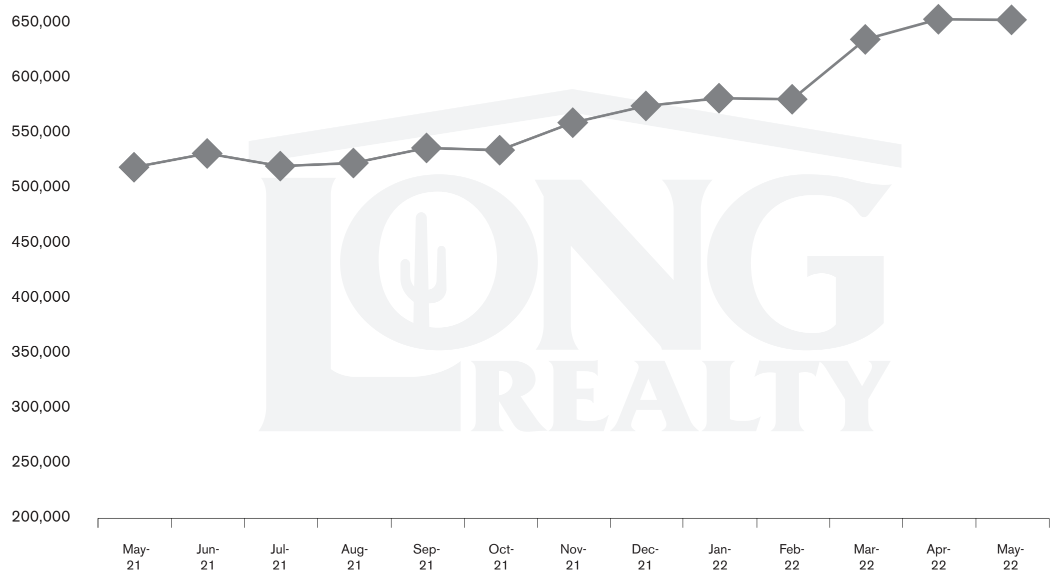
MEDIAN SOLD PRICE
PHOENIX NORTH



On average, homes sold this % of original list price.

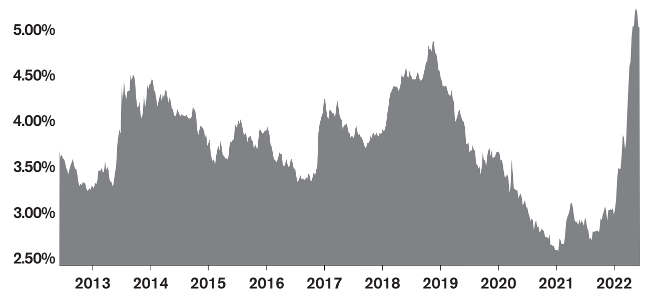
May 2021	May 2022
102.8%	**101.5%**

MONTHLY PAYMENT ON A MEDIAN PRICED HOME PHOENIX NORTH

Year	Median Price	Int. Rate	MO. Payment
2006	$330,000	6.140%	$1,907.90
2021	$519,498	2.960%	$2,070.08
2022	$654,243	5.230%	$3,424.42

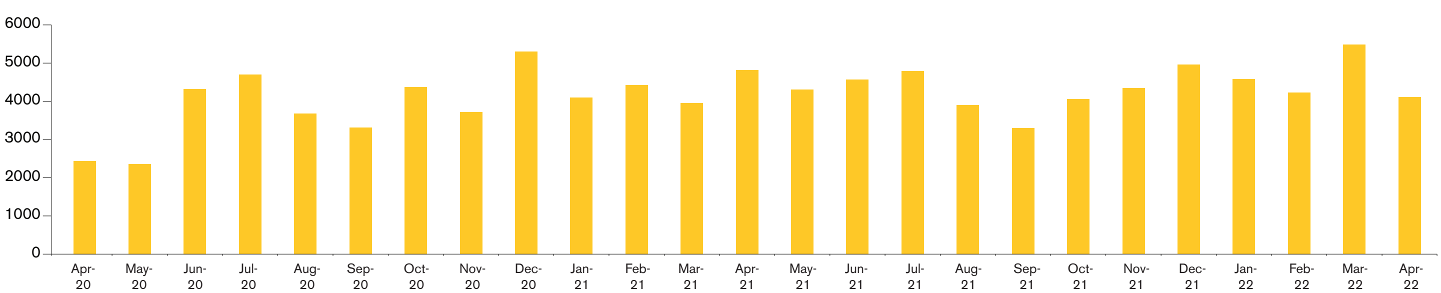
Residential median sales prices. Monthly payments are based on a 5% down payment on a median priced home.

30 YEAR FIXED MORTGAGE RATE



Source: *FreddieMac.com*

NEW SINGLE FAMILY HOME PERMITS PHOENIX METRO



For April 2022, new home permits were **down 15%** from April 2021.

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These statistics are based on information obtained from ARMLS and using TrendGraphix software on 06/07/2022. New home permits are based on information obtained from the University of Arizona Eller College of Management, Economic and Business Research Center. Information is believed to be reliable, but not guaranteed.

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MARKET CONDITIONS BY PRICE BAND PHOENIX NORTH

	Active Listings	Last 6 Months Closed Sales						Current Months of Inventory	Last 3 Month Trend Months of Inventory	Market Conditions
		Dec-21	Jan-22	Feb-22	Mar-22	Apr-22	May-22			
$1 - 49,999	0	1	2	0	2	0	0	n/a	0.0	Seller
$50,000 - 74,999	1	0	2	1	1	0	2	0.5	0.3	Seller
$75,000 - 99,999	3	0	1	0	1	0	0	n/a	4.0	Seller
$100,000 - 124,999	0	2	0	0	1	0	0	n/a	1.0	Seller
$125,000 - 149,999	0	1	1	0	0	1	0	n/a	0.0	Seller
$150,000 - 174,999	0	1	0	0	0	0	1	0.0	1.0	Seller
$175,000 - 199,999	1	2	1	2	0	0	3	0.3	1.3	Seller
$200,000 - 224,999	2	1	2	3	3	1	2	1.0	0.7	Seller
$225,000 - 249,999	3	6	5	2	4	0	1	3.0	0.8	Seller
$250,000 - 274,999	1	5	2	3	6	6	4	0.3	0.3	Seller
$275,000 - 299,999	5	5	6	5	4	5	6	0.8	0.5	Seller
$300,000 - 349,999	8	32	11	13	9	14	5	1.6	0.6	Seller
$350,000 - 399,999	12	35	27	28	15	16	19	0.6	0.5	Seller
$400,000 - 499,999	49	89	91	88	89	84	63	0.8	0.4	Seller
$500,000 - 599,999	74	74	73	80	74	78	82	0.9	0.6	Seller
$600,000 - 699,999	72	52	45	57	65	67	52	1.4	0.7	Seller
$700,000 - 799,999	51	49	38	37	40	46	42	1.2	0.8	Seller
$800,000 - 899,999	32	29	20	24	31	34	26	1.2	0.8	Seller
$900,000 - 999,999	52	15	12	19	12	18	27	1.9	1.5	Seller
$1,000,000 - and over	149	39	39	38	56	73	61	2.4	1.7	Seller
TOTAL	**515**	**438**	**378**	**400**	**413**	**443**	**396**	**1.3**	**0.5**	**Seller**

Seller's Market | **Slight Seller's Market** | **Balanced Market** | **Slight Buyer's Market** | **Buyer's Market**

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Statistics based on information obtained from ARMLS and using TrendGraphix software on 06/07/2022. 3 month trend in months of inventory is the average of closed sales and active listing data from 03/01/2022-05/31/2022. Information is believed to be reliable, but not guaranteed.

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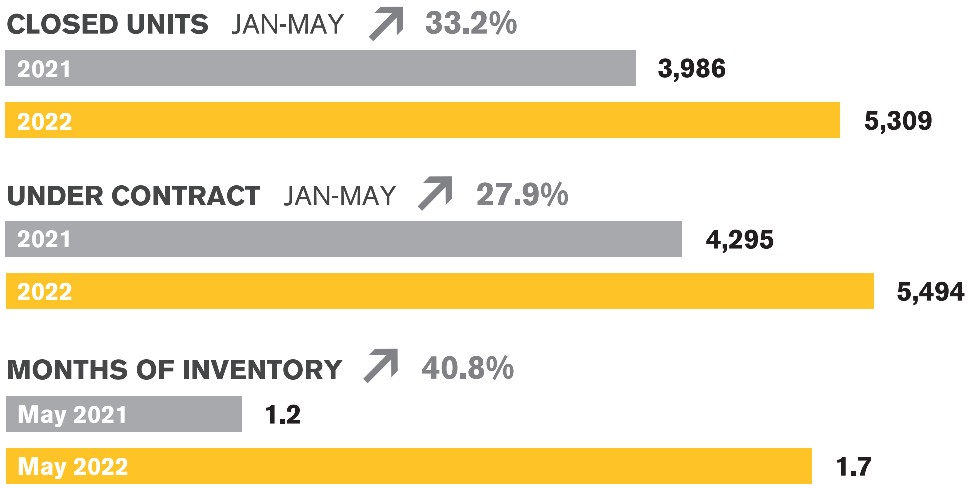
PHOENIX LUXURY

The luxury segment of the Phoenix housing market is represented by residential sales $800,000 and above.

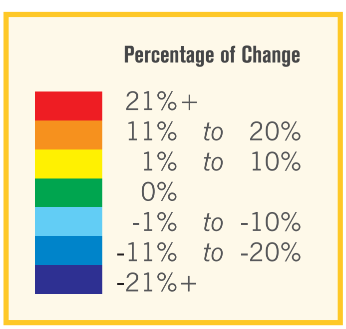
Data Obtained 06/07/2022 from ARMLS using TrendGraphix software for all closed residential sales volume between 04/01/2021 – 05/31/2022 rounded to the nearest tenth of one percent and deemed to be correct.

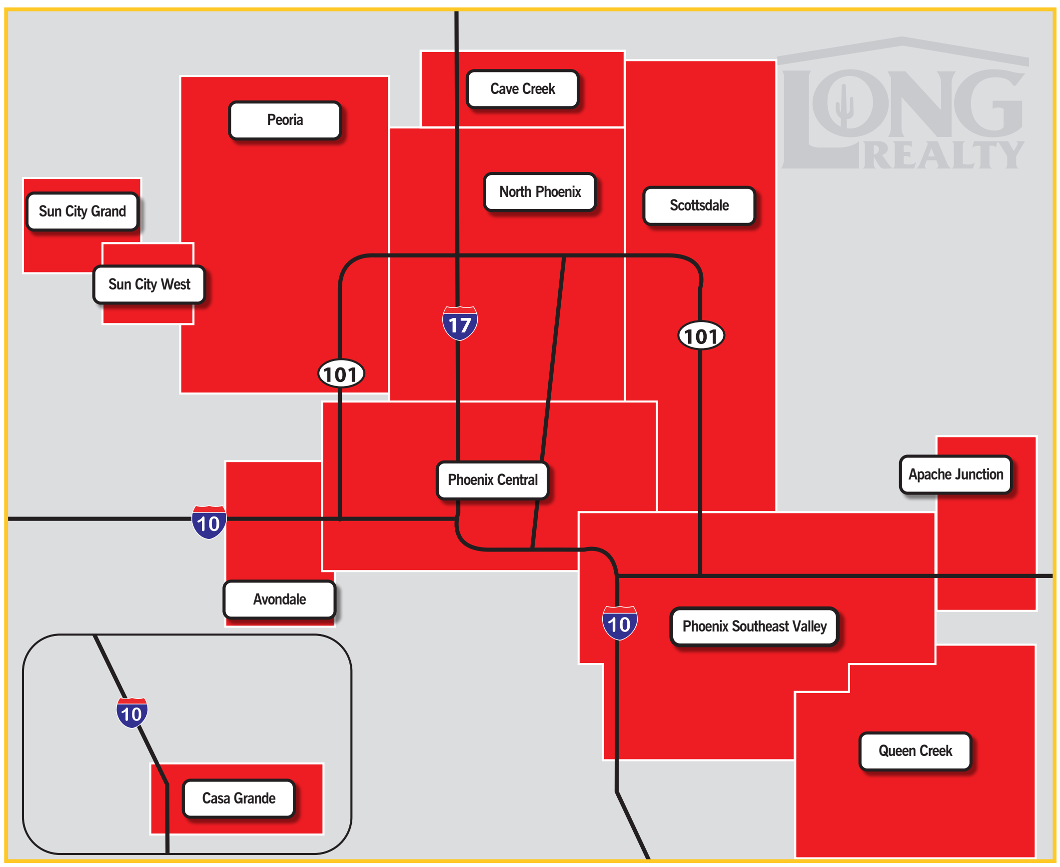


CHANGE IN MEDIAN SALES PRICE BY AREA

MAR 2021-MAY 2021 TO MAR 2022-MAY 2022

Real Estate remains very localized and market conditions can vary greatly by not only geographic area but also by price range.





PLEASE FEEL FREE TO CONTACT ME FOR A MORE IN-DEPTH ANALYSIS.

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This heat map represents the percentage of change in Phoenix metro median sales prices from March 2021-May 2021 to March 2022-May 2022 by area. These statistics are based on information obtained from the ARMLS on 06/07/2022. Information is believed to be reliable, but not guaranteed.